

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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In re	: Chapter 11 Case No.
	:
LEHMAN BROTHERS HOLDINGS INC., <i>et al.</i> ,	: 08-13555 (JMP)
	:
Debtors.	: (Jointly Administered)
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**STIPULATION, AGREEMENT, AND ORDER RESOLVING THE DEBTORS'
ONE HUNDRED SIXTH OMNIBUS OBJECTION TO CLAIMS WITH RESPECT
TO THE CLAIMS OF GREAT BAY CONDOMINIUM ASSOCIATION**

COMES NOW, Lehman Brothers Holdings Inc. and its affiliated debtors in the above-referenced chapter 11 cases, as debtors and debtors in possession (collectively, the "Debtors") and Great Bay Condominium Association ("Great Bay," and referred to collectively with the Debtors as the "Parties"), by and through their respective undersigned counsel, and hereby stipulate and agree as follows:

RECITALS

1. Great Bay submitted two claims in these chapter 11 cases assigned claim numbers 31955 and 62855 (collectively, the "Claims"). Great Bay asserts that its claim 31955 is entitled to priority treatment under 11 U.S.C. § 507(a)(7).
2. The Debtors objected to claim 31955 in the Debtors' One Hundred Sixth Omnibus Objection to Claims (Amended and Superseded Claims) (the "Objection"), filed March 14, 2011 [Docket No. 14993] alleging that said claim was amended and superseded by Great Bay's subsequently-filed claim 62855.
3. On April 11, 2011, Great Bay filed an opposition to the Objection [Docket No. 15837] (the "Response").

4. For administrative convenience and to resolve the Objection, the Parties have agreed to consolidate the assertions and basis for damages asserted under the Claims into claim number 31955 and to the voluntary expungement of claim 62855.

AGREEMENT

NOW, THEREFORE, EACH OF THE PARTIES HERETO, BY AND THROUGH THEIR RESPECTIVE COUNSEL, STIPULATES AND AGREES AND IT HEREBY IS ORDERED AS FOLLOWS:

1. The assertions and basis for damages asserted under the Claims is consolidated into claim 31955 (the “Surviving Claim”) and claim 61955 is voluntarily expunged (the “Expunged Claim”).
2. This Stipulation, Agreement, and Order hereby resolves the Objection and the Response.
3. All causes of action set forth in, all information included on and all documentation filed in support of the Expunged Claim, including, but not limited to, derivative and guarantee questionnaires and supporting documentation, shall be treated as having been filed in support of and included in the corresponding Surviving Claim.
4. Great Bay’s assertion that the Surviving Claim is entitled to priority treatment under 11 U.S.C. § 507(a)(7) is not effected by this Stipulation, Agreement, and Order, and the Debtors’ rights to challenge Great Bay’s assertion of entitlement to priority treatment is preserved.
5. Nothing in this Stipulation, Agreement, and Order constitutes any admission or finding with respect to the Surviving Claim, and the Debtors’ rights to object to the Surviving Claim on any basis, and Great Bay’s right to defend the Surviving

Claim on any basis, are preserved; *provided, however*, that notwithstanding anything herein to the contrary, the Debtors may not object to the Surviving Claim to the extent that it has been allowed by order of the Court or allowed pursuant to a signed settlement or termination agreement authorized by the Court.

6. This Stipulation, Agreement, and Order has no res judicata, estoppel, or other preclusive effect on the validity, allowance, or disallowance of, and all rights to object and defend on any basis are expressly reserved with respect to the Surviving Claim.

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7. The Bankruptcy Court shall retain jurisdiction to hear and determine all matters arising from or related to this Stipulation, Agreement, and Order.

Dated: June 1, 2011

By: /s/ Sam J. Alberts, Esq.
Sam J. Alberts, Esq.

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Attorneys for LBHI and the Debtors

SO ORDERED:

Dated: New York, New York
June 3, 2011

s/ James M. Peck
HONORABLE JAMES M. PECK
UNITED STATES BANKRUPTCY JUDGE